

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of CNSX Issuer: FAR RESOURCES LTD. (the "Issuer").

Trading Symbol: FAT

Date: MAY 18, 2016

1. New Options Granted:

Date of Grant: MAY 18, 2016

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Cyrus Driver	Director	Yes	250,000	\$0.13	May 18, 2021	250,000 ¹

Notes

- Mr. Driver exercised 250,000 options in April 2016.

Total Number of optioned shares proposed for acceptance: 250,000

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Small Cap Consulting	188,000	\$0.05	MAY 22, 2014	MAY 22, 2019
Keith Anderson	250,000	\$0.05	November 16, 2015	November 16, 2020
Lindsay Bottomer	250,000	\$0.05	November 16, 2015	November 16, 2020
Derek Huston	250,000	\$0.05	November 16, 2015	November 16, 2020
L. Frank Anderson	100,000	\$0.05	November 16, 2015	November 16, 2020
TOTAL	1,038,000			

- (1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

N/A

- (b) State the date of the news release announcing the grant of options.

MAY 18, 2016

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

45,752,666 COMMON SHARES

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

2.26%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

3,537,226

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

The Issuer closed a private placement on May 18, 2016. The price paid by public investors was \$0.05 per unit (each, a "Unit" and collectively, the "Units"). Each Unit consists of one common share (the "Shares") in the equity of the Company and one half of one share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of \$0.10 for a period of 24 months from closing of the Financing, provided that, in the event the closing price of the outstanding Common Shares on the Canadian Securities Exchange (the "CSE") is greater than \$0.15 for a period of 20 consecutive trading days at any time following the closing of the Financing, the Company may, at its option accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants and in such case the Warrants will expire on the earlier of: (i) the 30th day after the date on which such notice is given by the Company; and (ii) 24 months from the closing of the Financing. Describe the particulars of any proposed material changes in the affairs of the Issuer.

3. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated May 18, 2016.

KEITH ANDERSON
Name of Director or Senior Officer

/s/ Keith Anderson
Signature

PRESIDENT AND CEO
Official Capacity